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PART.
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NINETY-THIRD YEAR.

MINING BUBBLE BURSTS:
THIRTEEN FIRMS FAIL.Many Titled Englishmen In-
volved in Financial Ruin,
if Not Disgrace.

RECALLS HOOLEY FAILURE.

London and Globe Finance
Corporation, \$50,000,-
000, Collapses.London, Dec. 29.—(Copyright, 1900, by W.
R. Hearst.)—A financial smash, recalling
the failure of the London and Globe Finance
Corporation, the pinhead of London
today.The London and Globe Finance Corporation
suspended payment. With its failure,
it is thought, will come financial embar-
rassment, if not disgrace, to honored
names—to men who sold their titles to a
shrewd speculator and then rushed away
the millions they were incapable of
handling.The chairman of the collapsed concern
is the Marquis of Dufferin and Ava, an
aged, honored diplomat, formerly Governor
General of Canada, and afterwards British
Ambassador at Paris. Lord Dufferin
has all about him the political and
financial influence of a peer of the
realm. He allowed himself to be
placed at the head of the corporation, a
concern with a capital of \$50,000,000, or
nearly \$50,000,000.The man who made a puppet of Lord Du-
fferin just as Hooley worked the Earl de la
Warr and a dozen other persons at his
marionettes, was Whitaker Wright, a type
of the modern London "promoter," whose
capital is his ability as a stock salesman.
Mr. Wright bolstered up his company by
the use of such men as Lord Dufferin, who
is more of a poet than a broker or broker,
MAY MEN OF HIGH
POSITION INVOLVED.Besides Lord Dufferin other men of high
position are involved in the smash. One of
them is Lord Pelham-Clinton, uncle of the
Duke of Newcastle, who is now in the
United States. This nobleman, it is believed,
interested his nephew in the company.Another victim of the smash is Lieuten-
ant General the Honorable Somerset J.
Gough-Calthorpe, a very select gentleman,
who is the head of the Fifth Dragoon
Guards, of which regiment he has been
Colonel-in-Chief for eight years. The Hon-
orable Somerset J. Gough-Calthorpe and his
uniform were useful in bringing investors
into the camp of the company.Operating through these high personages,
Whitaker Wright floated a number of min-
ing companies designed to develop min-
ing properties in West Australia and Brit-
ish Columbia. He fairly outdid Hooley and
the late Barney Barnato in the scope of his
enterprises.To-day the bubble burst and with the
London and Globe concern thirteen firms,
involving about thirty members of the
Stock Exchange, went down in ruin. It
is impossible at this time to even estimate the
probable losses of the gullible British in-
vestors, but it is said that they will be for-
eigners who escape with an aggregate
loss of \$20,000,000.The Countess of Warwick is said to be a
heavy loser, and other prominent persons
who were interested as investors, rather
than as promoters, were hard hit.The London and Globe Company is inter-
ested in the Baker Street and Waterloo
Railway scheme in London, and it is said
that heavy investments in this enterprise
constituted the present trouble.DRAMATIC SCENES
ON STOCK EXCHANGE.

The scenes on the Stock Exchange to-day

MILLIONS INVOLVED
IN THE CRASH.Firms failed—13.
Partners involved—25.
Capital involved—estimated—\$50,-
000,000.
Probable loss to investors—\$25,000,-
000.
Responsibility—charged against
Whitaker Wright, "promoter," and
the Marquis of Dufferin.when the crash came were dramatic. And
the greatest excitement, while the sellers of
West Australian shares were shouting
"Crack, crack, crack," which is the London
equivalent for "failures ahead," went the
much-dreaded hammer.The chairman announced the failure of
three members of the exchange—Messrs.
Haggard, Hale and Pixley, whose checks
had been returned to the Clearing-house
over night.Business was just beginning again, when
once more, "crack, crack, crack," went the
hammer. This was continued throughout
the session, until the suspension of thirteen
firms, with a membership of twenty-nine
persons, all holding seats on the Stock Ex-
change, was announced.The failed brokers have all been pre-
sented in the morning speculation and have
devoted their attention to "Westralias," as
the West Australian shares are called, and
to British Columbia shares.Some idea of the severity of the collapse
and of the panic which prevailed in West
Australian shares may be gathered from
the fact that Lakewood 50 shares, which a
few days ago were selling at about 25,
dropped this morning to 17½. London and
Globe 10 shares were down to about 60, as
against 11½ a short time ago, while
20 shares of Le Rois, a British Colum-
bian mine, have fallen sharply away from
25 to 15.Shareholders are expressing their minds
freely through the medium of the press.
With one accord, they blame the
Marquis of Dufferin, Sir William Robinson,
Lord Loch and other titled Englishmen,
whom even the English investor has been
taught to venerate, for their undoing.HOW LE ROIS STOCK
WAS MANIPULATED.
One case will illustrate the plan under
which the Wright syndicate operated. A
few weeks ago it was rumored that the Le
Rois Mining Company would this month
announce a dividend of at least 7 shillings
and 6 pence per share, and that, in con-
sequence, the shares would be lifted to at
least 40, or 50 per cent premium. As the
result of these rumors, the shares, which
actually advanced beyond 40, but they have
since fallen to 15, and the information con-
tained in the report just issued that no
dividend would be paid "at present"caused a sharp fall in the shares. Im-
mense sales of these shares were made
at the extreme high figure reached on the
false rumor presumably for interests which
had accurate information concerning the
dividend plans. The Le Rois mine is in a
very prosperous condition according to the
Economist, but lavish expenditures for ex-
tension work have eaten up the profits.In many other mining speculations the in-
vesting public has had about the same ex-
perience. Millions have been won and lost.
It will be interesting to note as the facts
develop that the Wright syndicate was in
as to the losers, they are pretty generally
known through the failures announced to-
day, and, as said, include many titled per-
sons. There will necessarily come a time
when brokers in Wall street will be carrying
as much stock by their credit allows, and it
may be expected that the Morgan and other
bank interests will, by that time, have un-
dermined the public. In such circum-
stances a considerable break may be ex-
pected, and the wiser brokers are looking
for a recession before the end of next
month.After a continuous rise, amounting in
some instances to over 20 points, the set-
back of the general list of some 10 points
or more will be healthy and the following
would give firm ground to start from for
the usual spring boom. Sugar is manipu-
lated by the Boston bull pool, who openly
say that Mr. Havemeyer sold, and that
the aid of his guinea pig, how this
everything about trade conditions and Stock
markets show a rather better tone, with
signs of the public nibbling at them. Ten-
nessee Coal and Iron is likely to be bet-
ter managed in the future and would prob-
ably be all the stronger if the forthcoming
dividend were passed.Possibility of a Break.
We may take it that the failures in Lon-
don are sufficient to cause uneasiness there,
but the market is wide enough to do with-
out support from this quarter. There is
nothing new in the Chinese or South Afri-
can position, and it cannot be too re-
peated that in the present temper of the
public all experience has shown that only
the unforeseen can check the bull move-
ment. There will necessarily come a time
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bank interests will, by that time, have un-
dermined the public. In such circum-
stances a considerable break may be ex-
pected, and the wiser brokers are looking
for a recession before the end of next
month.Calculations Upset.
This has been a day of the most uncer-
tain of the public is apparent, and, al-
though expert opinion may be inclined to
advise caution, the determined buying of
the railroad stocks has upset the calcu-
lations of some of the oldest heads in Wall
street. The movement is certainly justified
in the case of the granger and Northwest-
ern stocks generally, and when one consid-
ers that Mr. J. Hill and his following are
on the bull side in such stocks as St. Paul,
Rock Island and Northern Pacific it is
plain that there is still the material for
higher prices. The fact is that the specu-
lative like 14 per cent on its common stock,
and unless something very unlikely hap-
pens it will go on a 6 per cent basis at the
next declaration, and the fact is that, with
better reason than Louisville, for in-
stance, has for paying 4 per cent. Money,
which was the one consideration likely, inNEW YORK MARKET WAS NOT AFFECTED
BY THE FINANCIAL SMASH IN LONDON.

The Republic Bureau.

New York, Dec. 29.—In spite of rapid dis-
seminating news from London showing a num-
ber of failures in the West Australian Min-
ing Department of the Stock Exchange and
sales of some 40,000 shares for London ac-
count, the market developed strength after
the first half hour and closed firm, a trifle
under the level of the day. The buying of
the granger stocks was a conspicuous
feature and commission-houses were acting
on the bull side. It looks as if the Morgan
following and the wide speculative
group of operators implied by "Standard
Oil interests" were still on the bull side.
The bank statement was a satisfactory one
and the increase in loans was not un-
natural.Calculations Upset.
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next declaration, and the fact is that, with
better reason than Louisville, for in-
stance, has for paying 4 per cent. Money,
which was the one consideration likely, inWRIGHT'S OPERATIONS AND CONNECTION
WITH DUFFERIN DEPICTED IN A NOVEL.

REPUBLIC SPECIAL.

New York, Dec. 29.—The late Harold Fred-
erick novel of "The Market Place" was
generally understood at the time of its ap-
pearance to yield, under a guise of fiction,
the main events in the early career of Whit-
aker Wright and his connection with Lord
Dufferin. The former is called in the novel
Sturton Thorpe. He had started out in
life as Joel S. Thorpe, but had dropped the
last and spelled out his middle name in
full. Lord Dufferin, masquerading as the
Marquis of Chaldon. This is how the finan-
cier is described:"Thorpe was tall, but of a burly and
slouching figure. His face, shrouded in na-
tural, dust-colored beard, invited no
attention. One seemed always to have
known this face—thick-featured, immobile,
undisturbed. It was as though the time
being were even more than ordinarily
unimpressive. Both hair and beard were
neglected. His complexion, his clothes
looked as if he had slept in them. The
hands were coarse in shape and roughened
and kept."The Marquis of Chaldon: "A tremendous
diplomatic swell, Ambassador at Vienna in
the time and Lord Lieutenant and all sorts
of things, but willing to gather in his five
hundred a year just the same"—had agreedto accept the position of chairman of the
Board of Directors.Plots His Rubber Consols.
There was much of the Marquis in the
story, which concerned itself with how
Thorpe floats the "rubber consols," how
he gets the guinea pig, how this
enemies attempt to bear the stock and how
he corners the market by buying in all the
shares, save only 5,000, which had been sub-
scribed for by bona-fide parties."We've got what's called a corner on the
bears." This is how Thorpe describes his
coup to his sister:"They're caught short and we can squeeze
them to our heart's content. What you
don't understand now? Why, see here:
these fellows who have sold 20,000 of our
shares—they haven't got them to sell, and
they can't get them. That's the point:
they can't get them for love nor money—
they must pay me my own price for them
or be ruined men. The moment they realize
the situation they will be offering a pre-
mium for Rubber consols. The price of a
10 share will be 12, then 14, 16, 18, 20, 22—
whatever I want to drive it to."In point of fact everything happens as he
says. Thorpe's enemies are ruined, his
friends enriched, he himself marries a rich
and aristocratic wife, and the novelist
leaves him planning new schemes for which
he may utilize the noble friends under
whose tables he is now privileged to spread
his legs.

WITH THE DAWN OF THE NEW CENTURY.

HAD MYSTERIOUS TELEPHONE
CALL BEFORE HE WAS SHOT.Frank Richardson's Talk With
Some Unknown Person Ap-
peared to Agitate Him.

WIFE TOO ILL TO TESTIFY.

Savannah Tragedy Remains
Shrouded in Mystery—
Stuart Fife Recalled.FRANK W. RICHARDSON.
From a Drawing Made at Savannah for
The Republic.

REPUBLIC SPECIAL.

Savannah, Mo., Dec. 29.—If Mrs. Frank W.
Richardson knows who shot and killed her
husband on Christmas Eve she is still
nursing the secret. Her physician forbade
her to leave her home to-day and the testi-
mony which may throw the first real gleam
of light upon the mystery is yet to come.
It is likely that on Monday the jury will
visit her home and take her testimony there.The jury is still a good ways from a solu-
tion of the problem. Stuart Fife was brought
to the front again to-day after the jury had
received the testimony of John King, a
cripple, and his mother, Mrs. Caroline King,
who were important witnesses this after-
noon.Because King is unable to walk, the jury
filed to his home, which is about two blocks
from the courthouse, and on the street on
which the Richardson home was located. He is
a both testified that Stuart Fife was in their
house at 8 o'clock on Christmas Eve. He
gave Mrs. King some candy and chewing
tobacco, and she, in turn, gave him a ride
in his car. He left in a few minutes, going in
the direction of the Richardson house, ac-
cording to King's testimony.
When on the stand Wednesday, Fife
swore that upon leaving the King home hewent to the Owl Club, which is back in
the business district of the town. Both
King and his mother said that Fife had
been drinking.Fife Again Testifies.
Fife was again placed on the stand to-
day, after the Kings had testified. His
father is a senior member of the firm in which
Richardson was a partner, and he himself
has an interest in the business. He is a
very young man and perhaps the best
dancer in Savannah.He did not remember well the events of
the early evening of December 24, and had
no idea of the time when he went to the
King home or when he left there. He
reiterated his previous statement that he
went to the Owl Club.
Charles Stanton was a witness again to-day, and produced the letter written him
on Christmas Day by Fiddle Whitehead.
This, however, was shown only to the pro-
secuting corner, the jury and the Prosecu-
ting Attorney, the latter retaining it and
guarding it carefully from the reporters.
"There is nothing sensational in the let-
ter, but Mr. Stanton doesn't want notoriety.
If it were my letter I should be will-
ing to make it public, but the young man
objects."Stanton is said to be engaged to a young
woman in a Southern State, and he fears
that the publication of the communication
would impair his chances with her.
A mysterious telephone call for Richar-
dson and his excitement when he answered,
and the possibility of Mrs. Richardson
knowing more about the death of her hus-
band than she has told, were the incidents
of today's session of the Coroner's in-
quest.It was expected that the widow would be
present to testify this morning, but she
could not come. A physician stated that her
condition was such that she could not ven-
ture out in the cold morning air.A question by a juror caused Attorney
Boomer to arise and make this statement
to the jury:"I wish to say that if this Coroner's court
attempts to investigate all the rumors and
theories that fly about the streets, we shall
not live to see the end of the hearing, but
our children and our children's children
will be witnesses, lawyers and jurors in the
case."There have been many statements to the
effect that relatives of the murdered man
are trying to conceal the true facts; that
the prosecution is being made to conceal
them by relatives or others, we want this
fact to come out.We are striving to clear up this mystery
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fact to come out.CASHIER ADMITS THAT HE
STOLE FOR FIVE YEARS.Charles J. Brenner Confesses
That He Robbed the Wain-
wright Brewery.

WARRANT CHARGES \$8,000.

Family Tries to Make Good
the Shortage, but Fails—
He Is in Jail.CHARLES J. BRENNER.
Wainwright Brewery Cashier, who is under
arrest, accused of embezzling \$8,000. He
admits that his peculations have extended
over a period of five years.Charles J. Brenner, cashier and head
bookkeeper for the last five years of the
Wainwright branch of the St. Louis Brew-
ing Association, was yesterday afternoon
arrested on a warrant which charges him
with embezzling \$8,000 of the funds of the
association.The warrant was obtained by Judge
Thomas B. Harvey, attorney for the com-
pany. The information was sworn to by
William A. Haren, manager of the Wain-
wright Brewery. Brenner admits his pecu-
lations, and says that he will throw
himself on the mercy of the court.Yesterday morning Brenner, in response
to a message from his employers, went
down to the Wainwright Brewery office
and spent several hours in going over the
books with the manager and other employ-
ees. He closed the books at 4 o'clock, and
left the office at 5 o'clock.According to Brenner's statement,
and the opinion of the association, a more
thorough examination of the books is ex-
pected to reveal a shortage
of more than \$8,000. As present the
amount which Brenner is known to have
stolen is about \$5,000.PECCATIONS EXTENDED
OVER PERIOD OF FIVE YEARS.Brenner is 45 years old and lives with his
wife and three children at No. 238 Hen-
rietta street. He entered the employ of the
Wainwright Brewery five years ago, and
became a valuable and trusted man, and
when, five years ago, the former cashier
left the company, Brenner was chosen to
succeed him. Although, according to his
admissions, Brenner commenced his pecu-
lations soon after becoming cashier, he was
not suspected until recently.Two weeks ago it was decided by the
officials of the St. Louis Brewing As-
sociation to place under bond all employ-
ees who handled money for the association.
With this end in view, an examination of
the books was begun at the instigation of
the bondsmen. All cashbooks and the books
of other employes were handed over and
were examined.The investigation had not proceeded far before it became evi-
dent that something was wrong with the
cashbooks of the Wainwright Brewery.
By application to business, he be-
came a valuable and trusted man, and
when, five years ago, the former cashier
left the company, Brenner was chosen to
succeed him. Although, according to his
admissions, Brenner commenced his pecu-
lations soon after becoming cashier, he was
not suspected until recently.The examination of the books of the
Wainwright company was begun early in
the present week. Although he must have
stolen that his books were being thor-
oughly examined, Brenner went to the of-
fice daily as if he suspected nothing. By
Thursday morning the officials of the com-
pany had gathered enough evidence against
him to demand an explanation. Thursday
morning, however, Brenner did not appear.
The manager and other officials of the
company held a conference.Thursday afternoon Mr. Haren, Judge
Harvey and one or two others called at
Brenner's home. Brenner, his wife and
some relatives were found there. To the
visitors Brenner readily admitted his guilt.
He said that his peculations had extended
almost from the beginning of his position
as cashier to the present time. He gave nodetailed information in regard to the man-
ner in which the money had been spent,
but said that he was a drinking man.
Wednesday afternoon, knowing that dis-
covery was certain, he informed his wife
of his shortage.COULD NOT
RAISE THE MONEY.Before Mr. Haren and the other visitors
left the house an agreement was reached
whereby Brenner was to give a Wainwright
Brewery for several hours he was closed
with officials of the brewery. This time was
spent in going over the books, pointing out
places where the shortage had been made
and the manner in which it had been done,
and in making statements to those closed
with him. Shortly before 4 o'clock this ex-
amination was interrupted by the arrival of
Sheriff Peterson, who had been in waiting in
the private office, appeared, served the war-
rant and Brenner was led to jail.The prior refusal of Brenner to make a
statement as to the manner in which he
had obtained or had used the money, or as
to the amount of his shortage.BRENNER
A TRUSTED EMPLOYEE.